RAILROAD NEWS.

Traffic reports of railroads operating in various sections of the country show a gradual recovery from the disturbing effect of the labor agitation, which obtained during the closing days of August, and resulted in the freight embargoes enforced during the first days of September. This return to normal is reflected in the earnings reported so far for the second week of September, as shown below. Present indications also are that September earnings will be larger than those shown for August and it is expected that the ratio of gain in gross for the month will exceed that shown for August.

In considering preliminary weekly figures for August it will be well to note that the combined reports of all important roads in August, 1916, showed an increase in gross for that month of 1.3% a mile as compared with August, 1914, but a decrease of 1.1% a mile as compared with August, 1913, and a decrease of 3.9% as compared with August, 1912. Similar figures for July, 1916, showed a decrease in gross of one-third of 1% a mile as compared with July, 1914, while for June, 1916, there was shown a decrease in gross of two-thirds of 1% a mile as compared with June, 1914.

United States (All Districts).

Period.	Aggregate mileage of roads reporting for the period.	Increase in gross over 1915
Second week of Sept.	35,192	13.8%
First week of Sept.	42,793	6.5%
Fourth week of August	49,792	22.7%
Third week of August	49,674	19.1%
Second week of August	49,674	12.1%
Month of August	49,999	13.8%
Month of July	214,550	15.1%
Month of June	238,589	1.9%

In the following table are summarized reports of all important American steam railways—companies now operating a total of approximately 230,000 miles of road. The "mile average" is obtained by dividing total earnings by total mileage.

TOTAL OPERATING REVENUE.

	May.	April.	Mar.	Feb.	Jan.
Mile average	$1,307	$1,223	$1,260	$1,160	$1,139
Inc. over '15, p. c.	25.2	29.8	24.1	24.6	20.7
Inc. over '14, p. c.	24.7	17.8	15.4	24.8	11.0
Inc. over '13, p. c.	11.2	12.6	14.2	10.6	3.2
Inc. over '12, p. c.	24.0	20.9	17.6	16.9	19.0

OPERATING INCOME OR NET AFTER TAXES.

	May.	April.	Mar.	Feb.	Jan.
Mile average	$396	$343	$362	$307	$322
Inc. over '15, p. c.	32.6	42.3	38.4	67.5	54.5
Inc. over '14, p. c.	102.3	66.1	90.9	142.9	66.5
Inc. over '13, p. c.	44.8	59.7	54.3	36.4	18.9
Inc. over '12, p. c.	58.4	61.2	39.1	37.8	79.7

Eastern District.

Period.	Aggregate mileage of roads reporting for the period.	Increase in gross over 1915
Second week of Sept.	8,991	17.9%
First week of Sept.	*8,586	4.1%
Fourth week of August	*8,585	22.6%
Third week of August	8,587	15.4%
Second week of August	8,587	11.7%
Month of August	1,534	21.7%
Month of July	32,021	15.0%

*Additional mileage reported.

EASTERN DISTRICT MILE AVERAGES.

TOTAL OPERATING REVENUE.

	May.	April.	Mar.	Feb.	Jan.
Mile average	$2,270	$2,136	$2,219	$2,027	$1,969
Inc. over '15, p. c.	36.6	21.0	27.4	38.3	30.9
Inc. over '14, p. c.	90.8	22.4	29.9	56.3	21.7
Inc. over '13, p. c.	14.1	16.1	19.7	15.8	8.5
Inc. over '12, p. c.	32.3	34.7	18.0	23.3	36.5

NET AFTER TAXES.

	May.	April.	Mar.	Feb.	Jan.
Mile average	$721	$601	$580	$490	$523
Inc. over '15, p. c.	43.4	34.6	8.6	115.8	130.3
Inc. over '14, p. c.	127.4	75.1	80.6	457.9	167.9
Inc. over '13, p. c.	54.3	77.8	44.0	57.5	29.2
Inc. over '12, p. c.	79.3	104.9	27.3	60.3	64.1

Southern District.

Period.	Aggregate mileage of roads reporting for the period.	Increase in gross over 1915
Second week of Sept.	16,555	15.3%
First week of Sept.	17,234	2.5%
Fourth week of August	17,234	21.1%
Third week of August	17,234	16.6%
Second week of August	17,234	15.9%
Month of August	6,140	16.3%
Month of July	86,028	9.3%

SOUTHERN DISTRICT MILE AVERAGES.

TOTAL OPERATING REVENUE.

	May.	April.	Mar.	Feb.	Jan.
Mile average	$817	$786	$857	$671	$660
Inc. over '15, p. c.	44.7	39.1	49.4	37.1	38.9
Inc. over '14, p. c.	21.6	19.6	22.8	12.7	2.7
Inc. over '13, p. c.	26.0	19.9	22.4	21.9	22.8
Inc. over '12, p. c.	16.9	14.6	15.7	14.3	19.1

NET AFTER TAXES.

	May.	April.	Mar.	Feb.	Jan.
Mile average	$217	$206	$321	$207	$275
Inc. over '15, p. c.	44.7	39.1	49.4	37.1	38.9
Inc. over '14, p. c.	21.6	19.6	22.8	70.0	36.5
Inc. over '13, p. c.	26.0	19.9	22.4	21.9	22.8
Inc. over '12, p. c.	16.9	14.6	15.7	14.3	19.1

Western District.

Period.	Aggregate mileage of roads reporting for the period.	Increase in gross over 1915
Second week of Sept.	12,007	13.9%
First week of Sept.	18,973	12.5%
Fourth week of August	25,982	17.8%
Third week of August	25,982	17.1%
Second week of August	25,982	18.1%
Month of August	19,505	19.0%
Month of July	117,040	17.5%

WESTERN DISTRICT MILE AVERAGES.

TOTAL OPERATING REVENUE.

	May.	April.	Mar.	Feb.	Jan.
Mile average	$913	$865	$857	$784	$759
Inc. over '15, p. c.	24.0	22.7	21.3	18.3	11.0
Inc. over '14, p. c.	22.6	18.8	14.8	8.1	8.6
Inc. over '13, p. c.	9.5	9.2	11.4	4.6	*2.3
Inc. over '12, p. c.	18.3	16.1	20.3	19.8	12.3

NET AFTER TAXES.

	May.	April.	Mar.	Feb.	Jan.
Mile average	$272	$239	$273	$194	$176
Inc. over '15, p. c.	45.7	54.4	41.4	29.3	18.4
Inc. over '14, p. c.	86.4	80.1	84.6	67.3	9.4
Inc. over '13, p. c.	32.0	38.1	41.7	16.8	*1.6
Inc. over '12, p. c.	46.2	33.1	41.7	16.8	16.7

*Decrease.

CANADIAN RYS.—Negotiations between railway officials and Brotherhood of Railway Trainmen reported to have come to an unsatisfactory close and strike vote will now be taken. Trainmen want to bring about conditions in Canada similar to those obtained in U. S. under Adamson law, it is said.

CAR SHORTAGE—As result of complaints made by grain and elevator men, Illinois State Public Utilities Commission has telegraphed I. C. C. insisting that grain cars of Illinois roads held by Eastern lines be returned for immediate relief of grain dealers.

CHICAGO & NORTHWESTERN—Officials report freight situation is gradually becoming normal again, with business volume last week 5% larger than last year. Grain shipments are 22% ahead of last year, lumber 6% and coal 35%. Live stock shows a falling off of 17%, merchandise is about even, and miscellaneous tonnage is about 5% less than last year.

CHICAGO, BURLINGTON & QUINCY—Volume of business now moving over lines is reported 10% larger than last year and conditions generally are improving.

CHICAGO, MILWAUKEE & ST. PAUL—Official reports that disturbing factors occasioned by agitation in labor circles are gradually being overcome and traffic is getting down to normal basis again. Grain deliveries are now running 25% ahead of last year, but live stock shows falling off of 14%. Miscellaneous business is 5% to 7% larger, and total operations indicate an increase of between 4% and 6% over 1915.

CHICAGO, ROCK ISLAND & PACIFIC—Volume of freight handled last week 6% ahead of year ago. Officials report freight movement is beginning to assume again normal aspect. Grain shipments are 27% larger, coal 6% and live stock 8%. General merchandise is 1% below last year.

ST. PAUL, MINNEAPOLIS & OMAHA—Annual report shows total increase of $1,301,214 in operating revenues over 1915; passenger receipts increased $367,730, freight $1,[illegible]170. Cost of labor increased from $6,500,[illegible]87 in 1915 to $7,204,098 and made up 55.35% of total operating expenses, $12,958,837. Most of wage increase was due to more time worked, but $80,812 was due to advance in pay.

KANSAS CITY SOUTHERN—Earned surplus of $168,674 in fiscal year ended June 30, 1916, equivalent to 2.97% on $30,000,000 common stock, compared with 1% in 1915, 2.95% in 1914 and 2.55% in 1913. Gross earnings were $30,549,695, inc. $3,547,783; operating income $8,659,918, inc. $977,158; total income $8,854,266, inc. $970,685; surplus after charges $1,731,715, inc. $991,284. Dividend at 4% on $21,000,000 preferred stock $840,000, balance for common $891,715, inc. $991,284. J. A. Pilson, president, in his annual report to stockholders makes reference to the decision against the company by the U. S. Supreme Court in Guardian Trust litigation and notes that up to end of fiscal year company had paid out of surplus $321,623 under court judgment.

LOUISIANA R. R. COMMISSION—Has filed with I. C. C. petition charging Texas R. R. Commission with interfering with adjustment of rates sought to be brought about by federal commission in its decision of July 7 in Shreveport case.

MERIDIAN & MEMPHIS—Spitzer & Co. are offering at 101 and interest $200,000 collateral trust first lien three year 6% notes dated July 1, 1916. Notes secured by first lien on all property of company through deposit with trustee of company's $675,000 first (closed) mortgage 5% bonds and $500,000 capital stock, total issue.

PHILA., BALTIMORE & WASHINGTON—Has absorbed without change of name Phila. & Baltimore Central and Elkton & Middleton, Delaware R. R. and Delaware, Maryland & Virginia are leased to P. B. & W. for long terms and these leases will now accrue to the consolidated P. B. & W. company.

REBATES—Texas Court of Civil Appeal holds that agreement of railroad to pay certain amount in compromise of an unliquidated claim for damages for alleged negligence in consideration of claimant making all his subsequent interstate shipments over railroad's line violates law against rebating.

SOUTHERN PACIFIC—Reports for August gross earnings $25,102,495, inc. $1,895,020; maint. way and struct. $1,806,825, inc. $14,612; maint. equip. $2,129,373, inc. $294,481; transportation $4,462,860, inc. $561,018; net after taxes $6,680,147, inc. $1,032,177. For two months ended August 31 gross earnings $28,419,270, inc. $3,248,210; maint. way and struct. $2,362,049, inc. $855,033; maint. equip. $4,192,477, inc. $646,518; transportation $8,790,108, inc. $1,044,267; net after taxes $10,725,363, inc. $1,638,857.

TENNESSEE CENTRAL—An examination of company's physical property is reported under way in interest of reorganization committee representing $3,352,000 general mortgage bondholders and of which Alexander J. Hemphill is chairman. Committee, it is understood, on receipt of report will decide as to purchase of road, when order of sale is entered by Judge Sanford in U. S. District Court at Knoxville. This is expected early in October. In view of fact that Illinois Central and Southern railroads own between them all of outstanding $4,014,000 prior lien bonds it is presumed they may bid for property.

WESTERN PACIFIC—Has purchased at foreclosure sale for $85,100 Boca & Loyalton R. R., which operates 55 miles of line.

WHEELING & LAKE ERIE—Property to be sold at foreclosure October 30 at recently reduced upset price of $12,000,000. Reports for August gross earnings $979,118, inc. $211,825; net after taxes $393,622, inc. $129,878. For two months ended August 31 gross earnings $1,919,042, inc. $668,484; net after taxes $749,046, inc. $321,122.

PUBLIC UTILITY NEWS.

BOONTON ELECTRIC CO.—Was granted permission by N. J. Public Utility Commission to issue $20,000 5% 30 year gold bonds upon condition that 92% is realized.

BYLLESBY ELEC. PROPERTIES—Reporting for week ended Sept. 16 show net connected load gains of 9% customers with 50% kilowatts lighting load and 62% horsepower in motors. New business contracted for includes 1,580 customers with 696 kilowatts lighting load and 1,070 horsepower in motors. Electric energy output for the week, 32.7% greater than for corresponding period of 1915.

COMMONWEALTH POWER RY. & L/T.—Reports for Aug. gross $1,854,587; net $607,866; balance after preferred dividends, $96,723. Twelve months' gross $16,152,553; net $5,426,[illegible]3961; balance after preferred dividends $1,611,073.

GRANVILLE ELEC. & GAS—Has been authorized by upstate Public Service Commission to issue $16,000 of its 5% first and refunding mortgage bonds and $12,000 of its common stock. Proceeds of two sales will be utilized to fund debts outstanding, Dec. 1914.

NEW ENGLAND POWER—Reports for Aug. gross $159,063, inc. $29,340; net $92,166, inc. $14,650; balance after payment of first and second preferred accrued dividends, $12,249, inc. $11,256.

PUBLIC SERVICE CORP. OF N. J.—Gross business in Aug. was $488,678, or 14.4% greater than in Aug., 1915, with a balance after expenses, interest charges, &c., available for dividends of $292,417, an increase of $49,724. For first eight months of 1916 gross business was $3,206,776, or 13.3% greater than in same period of previous year. Balance available for dividends was $3,964,607, increase of $790,005 over corresponding period of 1915.

SOUTHERN CALIF EDISON—Increased quarterly dividend on common stock from 1½ to 1¾%.

VIRGINIA RY. & POWER—August gross $488,607, against $442,098 in August, 1915; net $249,605, against $221,546; surplus $102,408, against $76,749.

INDUSTRIAL NEWS.

BOLLES (J. E.) IRON & STEEL WIRE WORKS—Stockholders have approved recommendation to increase capital stock from $150,000 to $500,000, and stock dividend of 20% to common stockholders. E. B. New ton named board member and plans approved for erecting new plant at Detroit.

CRUCIBLE STEEL CO.—Dividend of 1¼% on arears is payable Oct. 30 to stock of record Oct. 16, instead of as variously reported heretofore.

GENERAL PETROLEUM CO.—Reports installation of 4 electric motors to pump new wells in Coalinga, Cal., field.

INTERNATIONAL PAPER CO.—Aug earnings reported to have exceeded the $546,000 net of July.

LAURENTIDE CO.—Earnings for year ended June 30, after charges, $937,822; increase of $150,631 over preceding period. This is at rate of 9.78% on $9,600,000 common stock, as compared with 8.20% earned in the previous year.

MOLINE PLOW CO.—Plans new tractor plant at Chicago, to cost about $750,000. It is reported improvement will be paid for out of current assets.

SPANISH RIVER PULP & PAPER MILLS CO.—Net earnings year ended June 30, $631,291, equivalent to 7% on outstanding cumulative preferred stock of $5,699,100.

TELEGRAPHON CORP.—Danish company, organized in 1899 to use Valdemar Poulsen patents in Europe, reported in liquidation in Copenhagen. Debts are stated as $197,000, and property as $117,000 in its own, $3,000 and $5,727,800 in shares of Maine corporation.

MINING NEWS.

BOSTON & MONTANA MINING CO.—Reports new strike of copper assaying about 8% a ton.

CALIFORNIA TRONA CO.—Declared entitled to 25,000 acres of potash deposits at Searles Lake by Judge H. T. Dewhirst of San Bernardino, Cal., in title suit brought by H. E. Lee of Oakland. Company is expending $2,500,000 to open potash fields and also intends to produce soda and borax.

CALUMET & JEROME MINING CO.—Reported that offer has been made for property by ex-Senator Wm. A. Clark. Capitalization is 1,500,000 shares, par $1, of which 600,000 shares have been issued.

CRESSON CONSOLIDATED GOLD MINING & MILLING CO.—Cash on hand reported as $1,250,000. Monthly dividend of 10c. a share has been paid. Company operates in Cripple Creek district of Colorado and was recently bought by C. M. MacNeill, Spencer Penrose, Sherwood Aldrich and E. P. Shove.

EMMA COPPER CO.—Drill hole near No. 4 in Alta district reported to have intersected ore body. It is operated jointly with Old Emma Leasing Co.

NOME GOLD PLACER CO.—Chartered in N. J. to conduct mining and real estate operations. Capital, $500,000. Incorporators: J. E. Pye, H. H. Bolander, W. George.

UNITED VERDE EXTENSION MINING CO.—Reported shipping ore at rate of 8,000 tons a month, average content from 15% to 20% copper. Next dividend meeting scheduled for first week in Oct.

MISCELLANEOUS NEWS.

AMER. ICE CO.—Reported that initial dividend on $13,047,000 of stock will be declared at Sept. meeting. Gross sales to Aug. reported 20% in excess of those of corresponding period last year.

AMER. TOBACCO CO.—Reported Aug. sales wer more than $1,000,000 more than those of July, 1915.

CALIFORNIA PACKING CORP.—Organized to acquire business of J. K. Armsby & Co., California Fruit Canners Assn., Central California Cannerties and Griffin & Skelley Co. It will also acquire 70% of Alaska Packers Assn. stock. Capitalization will be approximately $10,000,000 cumulative 7% convertible preferred stock, par $100, and 500,000 shares common stock of no par value, of which $7,405,800 preferred and 835,292 shares of common are to be issued. Preferred stock will be convertible up to Jan. 1, 1923, into common on basis of 1½ shares to 1. Of unissued common 150,000 shares will be reserved for this purpose. Wm. Fries will be chairman of board and J. K. Armsby pres. of company.

COAL TRADE—The *Coal Age* says: "A slight reactionary tendency, reflecting the usual backing and filling which marks between season business, is noted, although the market continues substantially above the average for this time of the year. Bituminous interests are beginning to view the scramble for coal with alarm. Lake business is retarded by a combination of car shortage and vessel shortage. Increased strength is the feature of the middle Western market for the week.

ENTRIES AND WITHDRAWALS—Mdse. entered at warehouse in N. Y. during week ended Sept. 15 was valued at $1,941,957 and withdrawals from bond at $4,026,195.

EXPORTS & IMPORTS—Exports of merchandise reported by N. Y. Custom House on Saturday were valued at $4,042,433, making $72,699,919 for the week. Imports were valued at $1,989,287, making $35,589,747 for the week. Exports from New York yesterday included: Wheat, bu., 156,866; beans, bu., 4,091; flour, bbls., 14,805; flour, sacks, 18,071; corn meal, bbls., 254; oatmeal, pkgs., 500; oil cake, lbs., 50,000; lubricating oil, gals., 185,585; rye, bu., 65,466; barley, bu., 25,071; bacon, lbs., 97,244; hams, lbs., 29,367; lard, lbs., 250,725; butter, lbs., 30,483; cheese, lbs., 12,269; cottonseed oil, lbs., 268,260.

INSURANCE (THE) CORP.—Chartered in Delaware to organize corporations of all kinds. Capital $2,000,000. Incorporators: H. E. Latter, N. P. Coffin, C. M. Exner.

INTERNAT. MERCANTILE MARINE CO.—Aug. earnings $3,959,000, compared with $4,872,000 in July and $6,900,000 in June.

MAHONING VALLEY STEEL CO.—Following named officers elected: J. D. Waddell, president, W. E. Thomas, vice-president and treasurer, and W. A. Thomas, secretary. Corp. will operate 5 mill sheet and tin plate plant at Niles, Mich.

NAT. ANILINE & CHEMICAL CO.—Has opened central selling agency at Charlotte, N. C., in charge of J. L. Dabbs, to handle Southern trade in American made dyes.

OIL—A brochure entitled "The Greatest Era in the History of the Oil Trade" has just been issued by Robert R. Forrester, 61 Broadway.

STROMBERG CARBURETOR CO.—Syndicate organized by Allan A. Ryan & Co. to re-finance this company has been closed and checks mailed. Reported that profits to participants were about 20%.

WILLYS-OVERLAND CO.—Shipped 181,067 automobiles in 12 months ended Sept. 19, of which 89,378 were small cars. This is about double the number shipped last year.

CURB MARKET.

INDUSTRIALS.

Sales.		High.	Low.	Close.	Net Chge.
2600	Aetna Explos.	10¼	10	10	—¼
300	Am Int Cp $50 pd	80¾	80¾	80¾	..
200	Am Writ Paper	5	4¾	5	+¾
1000	Br Am Tob ord B	19⅞	19⅞	19⅞	—⅛
100	Butterworth Judz	69½	69½	69½	+½
700	Butler Cheesman	4¾	4¾	4¾	—¼
400	Charcoal Iron Am	6⅞	6⅞	6⅞	+⅝
700	Car Light & Pwr.	4⅝	4⅝	4⅝	..
50	Curtiss Aero	20	20	20	..
800	Chevrolet Motor	204	204	203	—1
200	Electric Gun	⅛	⅛	⅛	..
210	Emerson Phono.	10	10	10	..
400	Federal Sugar	79	77½	79	+2
200	Federal Sugar pf.	94	93	94	—1
300	Gaston W & W.	51⅛	51⅛	51⅛	+1⅛
400	Gen Motors w i	1250	147½	147½	—2½
450	Holly Sugar Cp.	47⅝	47⅛	47⅛	+⅛
7000	Imp Carbon Ch.	43	41	41	+3
200	Intercont Rubber	16	16	16	..
1500	Joplin O Sp new	64	60	64	+4
700	Kathodion Br pf	16⅝	16⅛	16	—1
200	Keystone T & R	12	12	12	+¼
300	Lake Torp Boat	7⅞	7⅞	7⅞	+⅛
200	Manhattan Trans.	1	1	1	..
500	Marconi of Am	3⅝	3⅝	3⅝	..
1500	Marlin Arms	37	34½	36	+3½
600	Maxim Munit	6⅞	6⅝	6⅝	—⅛
100	Mex Pet Export	17⅝	17⅝	17⅝	+⅝
24400	Midvale Steel	75⅝	73⅝	75⅛	+1⅛
2500	Mitchell M w i	73	72	73	+1½
20000	Ohio Cit G & E	75	72½	75	+2⅞
200	Peerless T & M Cp	26	26	26	..
500	Full Ventilat Cp	2⅝	2⅝	2⅝	—⅛
300	Full Vent Cp pf	5⅝	5⅝	5⅝	—⅛
100	Rep Motor Tr	72⅝	72⅝	72⅝	+5⅝
100	Scab Stl & Mang	29½	29½	29½	—½
600	Scripps-Booth Cp	67⅞	66½	67⅞	+1⅞
700	Smith & Terry pf	10⅞	10⅞	10⅞	..
1000	St. Joseph Lead	17⅛	17⅛	17⅛	+⅛
1600	Sterling Gum	78	78	78	..
850	Strom Carb	43	42	42½	—⅛
2000	Suburban Rt v t ctfs.	40	39½	40	+½
2200	U S Steam Co	7¼	7	7	—¼
2600	Un Motors	68	67	67⅝	—⅛
2500	Un Profit Shar	1 1-16	1	1	..
6700	U S Tungsten	2 32	28	31	+3
500	U S Lt & Ht Co.	2⅝	2⅛	2⅝	..
600	Western Pacific	12⅞	12⅞	12⅞	+⅛
25	West Pac pf	38	38	38	..
200	White Motors Co.	56	55	55	—⅛
800	Wd Fm Cp v t ctfs	1⅛	1⅛	1⅛	..
7700	Zinc Concen Co.	5	4	4¾	+⅝

OILS.

Sales.		High.	Low.	Close.	Net Chge.
10	Atlantic Ref	829	829	829	+13
10	Buckeye P L	107	107	107	+1
5	Crescent P L	42	42	42	+1
20	Cumberland P L	94	94	94	..
25	Illinois P L	199	199	199	—1
25	Prairie Oil & Gas	453	450	453	+6
10	Southern P L	214	214	214	+3
15	So West P P L	115	115	115	—6
150	Stan Oil Co. Cal	302	299	301	+4
95	Stan Oil Co. Ind	803	793	800	+13
100	Alb P L	97	97	97	..
400	Barnett O & G	2⅝	2⅝	2⅝	..
775	Cos & Co. O Ref	16	15½	16	—⅛
3000	Cos & Co Rights	⅛	⅛	⅛	..
3000	Cosden O & G	12	12	12½	..
2000	Federal Oil	1⅛	1⅛	1⅛	..
7000	Gen Ref & Prod	18	18	18	—⅛
1600	Inter Pet	10⅛	10	10⅛	—⅛
2600	Kenova O. & pros	70	70	70	..
200	Muskogee	4⅝	4⅝	4⅝	..
1000	Met Petroleum	17	16⅝	17	..
800	Midwest Oil	47	46	46	—1
2800	N Y-Okla Oil	1⅛	1	1⅛	..
22500	Oklahoma Oil	11½	11	11½	—⅛
3250	Okla Oil pf	⅞	⅞	⅞	..
3100	Okla Prod & Ref	8	7	8	+⅛
3500	Omar Oil & Gas	70	60	70	..
200	Sapulpa O & R	9⅝	9⅝	9⅝	..
1700	Sequoyah O & R	1 16	1 16	1 16	+1-16
1000	Sinclair Oil	49⅞	49	49	—⅛
900	United West Oil	2	1⅞	1⅞	..
2500	Utah P Co. a pr	41	41	41	+2
2000	Vac G & O, pros	26	21	26	+5
100	Ventura Con Oil	7⅛	7⅛	7⅛	—⅛
800	Victoria Oil	1⅛	1⅛	1 9-16	..
500	Wayland O & G	5⅛	5	5	..

MINING STOCKS.

Sales.		High.	Low.	Close.	Net Chge.
6600	Alaska M Corp	7⅞	7⅞	7⅞	..
1400	Alaska-West	12 9-16	9-16	9-16	..
2200	Ariz Copperfields	2⅝	2	2⅛	—⅛
100	Atlanta	2⅝	2⅝	2⅝	+⅛
6500	Big Jim	1⅝	1 5-16	1 5-16	—1-16
2540	Big Ledge Cop Co	5⅝	5⅛	5⅝	..
750	Bingham Mining	*11⅛	*10⅛	11	+⅝
20000	Boston & Mont	1 1-16	1	1 1-16	+1-16
1100	B C & Mex	7⅞	7⅝	7⅝	—⅛
2000	Calumet & Mont	77	70	77	+3
250	Calaveras Cop	6⅛	6	6	—⅛
500	Caledonia	63	62	62	—1
1000	Calumet & Ariz	74	73½	74	..
1000	Cerro de P Co	46	45	45½	—⅛
500	Con Ariz Sm	1⅛	1 7-16	1 7-16	—1-16
1500	Con Homestead	2⅝	2 9-16	2 9-16	—1-16
700	Con Nev-Utah	5-16	5-16	5-16	..
2500	First Nat Copper	1⅛	1	1⅛	+8-16
1000	Dome Extension	26	26	26	—2
500	Dundee-Ar C a pr	1⅛	1⅛	1⅛	..
1200	Emma Copper	1⅞	1⅞	1⅞	..
400	First Nat Copper	5⅝	4⅞	5⅛	+⅛
600	Goldfield Cons	7⅞	7⅞	7⅞	—1
1000	Goldfield Merger	8	8	8	..
4100	Gldstn M C a pr	46	42	46	+6
2000	Greenmnstr Min	2⅝	2⅛	2⅝	..
2200	Gold Hill	1⅛	1	1⅛	—1
400	Howe Sound	5⅝	5⅛	5⅝	+⅛
1000	Hecla Mining	5⅛	5⅛	5⅛	..
27000	Inspir Ndls C a pr	1⅛	⅞	⅞	+1
150	Iron Blossom	2 1⅛	1⅛	1⅛	—⅛
1000	Keweenaw Cop	2⅝	2⅝	2⅝	..
700	Jerome V E a pr	3⅝	3	3	..
5800	Jumbo Ext	4⅞	41	42	+2
200	Kerr Lake	5	4⅞	4⅞	..
7000	Louisiana Cons	20	17	20	..
3600	Magma Copper	51	49	51	+1
2000	Marsh Mining	1⅛	10⅛	10⅛	+⅛
500	Marysvl G M Co	1⅛	1⅛	1⅛	—⅛
2800	Mason Valley	5⅝	4⅞	5⅛	+⅛
2000	McKinley-Dtrch	6⅛	6	6	—⅛
2700	Nevada Hasbrouck	4⅝	4⅛	4⅛	..
600	Montana G M	97	97	97	..
1200	Monitor Silver	2	1⅞	2	..
12900	Mother Lode	2⅝	37	38	+⅛
100	N Y & H M C	17⅞	15⅞	15⅞	..
10000	Newray Mines	2 7-16	68	71	—1
5000	New Utah Bingh.	1⅛	1	1⅛	+⅛
700	Nipissing M Co	5⅝	5⅝	5⅝	+⅛
10750	Old Emma Leg	2 31	80	84	+4
2000	Butte Jan Cp Cons	1 15-16	1⅞	1 15-16	+1-16
1100	Ray Hercules Min	4	3⅝	4	+⅛
20000	Rex Con Mining	2 32	30½	31	..
1000	Rochester Mines	2 55	50	50	—2
200	Round Mountain	1 42	41	42	..
1200	Sacra Val Cop	1 1-16	1 1-16	1 1-16	..
1500	San Toy	1 19	18	18	—1
700	Stand Silver-Lead	1⅛	1 7-16	1⅛	+1-16
2200	Success Mining	42	37	39	..
350	Tonopah Ext	6⅛	6⅛	6⅛	..
2000	Un Verde Ext	43	42⅝	42⅝	+⅝
500	Unity Gold M Co	3⅝	3½	3⅝	..
500	West End Con	9 85	89	89	..
500	West Dome Ext	38	38	38	..
200	White Oaks Mint	5⅝	5	5⅝	..
200	Yuscaran Cons	1⅛	1⅛	1⅛	..

BONDS.

$10000	Cosd & Co new 6s	102½	102½	102½	+⅝
50000	Midvale Steel 5s	97½	97½	97½	+⅝
25000	Rus Gov 5½s w i	101¼	101	101	+⅛
15000	Rus 1st 6s	100⅝	100⅝	100⅝	+⅛
2000	West Pac Cons. 6s	83½	83½	83½	—⅛

*Unlisted. †Sell cts. per share. *Odd lot. xEx-div. xxEx-rgts. §Ex-div. & rgts.

In making net changes sales of less than 100 shares are disregarded, except Standard Oil issues, where a ten share limit is used.

INACTIVE CURB STOCKS.

	Bid.	Asked.
Brit Am Tob ord	18½	20
Holly Sugar pf	97⅝	98¼
cols. Angin & Mack	95	105
Republic M T pf	98	100
Spring Body	85	90
United Zinc	4⅝	5⅛
West Pac ctfs of dep	23	26
Canada Copper	1 9-16	1⅝
Columbia Mines	65	75
La Esposicion Mines	48	50

STANDARD OIL ISSUES.

	Sept. 23. Bid.	Asked.	Sept. 22 Bid.	Asked.
Anglo-American Oil Co.	16⅛	16⅝	16⅛	16⅝
Atlantic Refining Co.	829	830	815	825
Borne-Scrymser Co.	409	420	410	420
Buckeye Pipe Line Co.	107	108	105	108
Chesebrough Mfg cons.	460	463	460	465
Colonial Oil Co.	65	80	65	70
Continental Oil Co.	425	445	425	430
Crescent Pipe L Co.	42	43	40	43
Cumberland P L Co.	92	94	92	95
Eureka Pipe Line Co.	225	230	230	235
Galena-Signal Oil Co pf	140	145	140	145
Galena-Signal Oil Co.	165	168	165	168
Illinois Pipe L Co.	189	200	197	200
Indiana Pipe L Co.	104	108	104	107
Inter Petrol Co.	11	11¼	11¼	12
National Transit Co.	16¼	16